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Ad Hoc Committee on Sovereign Debt Restructuring Processes
3-5 February, 28-30 April and 27-28 July 2015

Draft report

Rapporteur: Mr. Khaled **Benamadi** (Algeria)

I. Organizational and other matters

A. Opening and duration of the session

1. In accordance with General Assembly resolution 69/247 of 29 December 2014, the Ad Hoc Committee on Sovereign Debt Restructuring Processes held three working sessions. The first working session was held from 3 to 5 February, the second from 28 to 30 April and the third on 27 and 28 July 2015. The Ad Hoc Committee held ____ plenary meetings.

2. The 1st meeting of the Ad Hoc Committee, on 3 February, was opened by the Acting President of the sixty-ninth session of the General Assembly, Denis G. Antoine (Grenada).

B. Election of officers

3. At its 1st meeting, on 3 February, the Ad Hoc Committee elected, by acclamation, Sacha Sergio Llorenti Soliz (Plurinational State of Bolivia) as Chair and Niluka Kadurugamuwa (Sri Lanka) as Vice-Chair.

4. At its 4th meeting, on 5 February, the Ad Hoc Committee elected, by acclamation, Khaled Benamadi (Algeria) as Rapporteur.

5. At its 6th meeting, on 28 April, the Ad Hoc Committee elected, by acclamation, Hanum Ibrahimova (Azerbaijan) as Vice-Chair.

C. Agenda and organization of work

6. At its 1st meeting, on 3 February, the Ad Hoc Committee adopted the provisional agenda as contained in document A/AC.284/2015/1. The agenda was as follows:

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1. Election of officers.

2. Adoption of the agenda and other organizational matters.

3. A multilateral legal framework for sovereign debt restructuring processes.

4. Adoption of the report of the Ad Hoc Committee.

7. Also at its 1st meeting, the Ad Hoc Committee approved the proposed programme of work for its first working session, as circulated in an informal paper.

8. At its 6th meeting, on 28 April, the Ad Hoc Committee approved the proposed programme of work for its second working session, as circulated in an informal paper.

... [*To be completed*]

D. First working session

9. At its 1st meeting, on 3 February, the Chair of the Ad Hoc Committee made a statement.

10. At the same meeting, Jose Antonio Ocampo, a Director at the School of International and Public Affairs of Columbia University, delivered the keynote address, after which he responded to comments made and questions posed by the representatives of Jamaica, Benin and China.

11. At its 5th meeting, on 5 February, the Ad Hoc Committee held a discussion on possible elements of a multilateral legal framework for sovereign debt restructuring processes and on the way forward.

12. At the same meeting, the Chair of the Ad Hoc Committee made a statement.

13. Also at the same meeting, the Director of the Division on Globalization and Development Strategies of the United Nations Conference on Trade and Development made a statement.

E. Second working session

14. At the 6th meeting, on 28 April, the Chair of the Ad Hoc Committee opened the second working session and made a statement.

15. At the 7th meeting, on 28 April, the Chair introduced an informal paper entitled "Towards a multilateral debt workout process: principles, elements and institutional options", an electronic version of which had been circulated before the meeting.

16. At the same meeting, statements were made by the representatives of South Africa (on behalf of the Group of 77 and China), Ecuador (on behalf of the Community of Latin American and Caribbean States), Argentina, Cuba, China and Ecuador.

17. Also at the same meeting, a statement was made by the representative of the Economic Commission for Latin America and the Caribbean.

F. Third working session

... [*To be completed*]

G. Adoption of the report of the Ad Hoc Committee

... [*To be completed*]

H. Attendance

18. The working sessions of the Ad Hoc Committee were attended by representatives of ___ States Members of the United Nations and States members of the specialized agencies. Representatives of organizations of the United Nations system and observers for intergovernmental, non-governmental and other organizations also attended. A preliminary list of delegations is contained in document A/AC.284/2015/INF/1 [*to be issued*].